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NUCOR TO EXPAND MEMPHIS LOCATION

Steel Manufacturer to Create Approximately 27 New Jobs

NASHVILLE – Tennessee Gov. Bill Haslam and Economic and Community Development Commissioner Bill Hagerty, along with Shelby County officials and Nucor representatives, today announced the company's plans for modernizing and enhancing its Memphis facility, located at 3601 Paul R. Lowry Road. The company will create approximately 27 new jobs.

"Our Jobs4TN strategy focuses on existing Tennessee businesses, and Nucor's latest investment in our state will add good paying jobs in Shelby County," Haslam said. "Tennessee's economy continues to improve thanks in large part to our existing industries that choose to reinvest right where they are."

"Nucor is a standout leader in U.S. industry," Hagerty said. "Led by Chairman, CEO and President Dan DiMicco, Nucor's success underscores the strength and ingenuity that this management team has brought to bear on the steel industry. The company is the largest manufacturer of steel products in North America, and Tennessee is fortunate to have Nucor expanding its operations here. I extend my heartiest congratulations and look forward to continued mutual prosperity."

Nucor is the leading U.S. producer of structural steel, steel bars, steel reinforcing bars, steel joist and girders and steel decks. The company is also North America's largest recycler. Headquartered in Charlotte, N.C., Nucor consists of approximately 200 operating facilities throughout the U.S. and Canada.

Nucor will add equipment to its Memphis facility to further diversify its bar steel manufacturing capabilities. The new equipment will allow the company to roll a broader range of bar steel products.

"We are excited to be investing in our Memphis mill in order to serve a growing segment of our bar mill business," Mike Gurley, vice president and general manager, Nucor Steel Memphis, said. "We believe the engineered bar markets will continue to be strong into the future, driven by energy, automotive, heavy truck and heavy equipment manufacturers. This investment in our Memphis mill will position Nucor to meet the growing demands of our engineered bar customers."

"Like most cities, we love to be able to announce new companies coming to town. But when Nucor announced in 2006 that it would invest \$225 million at Frank C. Pidgeon Industrial Park – at the time the home of the defunct Birmingham Steel plant – it was the beginning of a new era," A C Wharton, Jr., Memphis mayor, said. "Since then, we've considered them an important neighbor and asset to this community. To watch them continue to grow and succeed, right here in our own backyard, is beyond gratifying."

"Nucor is a vital industry in Shelby County's business community," Mark H. Luttrell, Jr., Shelby County mayor, said. "We are pleased company officials have decided to expand their operations here. This is yet another example of a company choosing to invest their resources locally which will help strengthen our economy."

"Nucor's substantial investment will increase the competitiveness of its Memphis facility, positioning the plant for future growth while helping protect existing jobs," Reid Dulberger, president and CEO, Economic Development Growth Engine (EDGE), said. "EDGE is pleased to partner with ECD to assist with this process and looks forward to working with Nucor on additional projects to expand its Memphis facility."

About the Tennessee Department of Economic and Community Development

The Tennessee Department of Economic and Community Development's mission is to develop strategies which help make Tennessee the No. 1 location in the Southeast for high quality jobs. The department seeks to attract new corporate investment in Tennessee and works with Tennessee companies to facilitate expansion and economic growth. To find out more, go to www.tn.gov/ecd.

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